

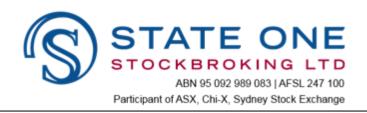
Participant of ASX, Chi-X, Sydney Stock Exchange

Level 14 172 St Georges Terrace PERTH WA 6000 PO Box 7625 CLOISTERS SQUARE WA 6850 ROYAL EXCHANGE NSW 1225 P: +61 8 9288 3388

Suite 606, Level 6 83 York Street SYDNEY NSW 2000 PO Box R1931 P: +61 2 9024 9100

Daily Resources Overview

Commodify Price 1D Nich M Nich 17 Nich	Commodity price me	vement					Monday 19 March 2018
Pickins Metals (COMEN) 1314.35			1D %ch	1M %ch	1Y %ch	YTD %ch	
Ged (USSec) 134.15	•						Gold & Silver (US\$/oz) US\$/obi Oil & Gas
Start (DSR) (18.0)	Gold (US\$/oz)	1314.35	-0.4	-3.1	6.6	1.5	1,400 n r 22 r 4,50
Machenia Matels (ME) Copper (DSE) Copper (DSE	Silver (US\$/oz)	16.35	-0.9	-1.8	-5.6	-3.5	105 - Brent crude (LHS)
## Machinal Basis (Mark) ## Machinal (USS) ## Seed 5.5 ## O. 0.0 ## O. 0.0 ## O. 9 64 ## A. 5.2 ## O. 0.0 ## O. 0.0 ## O. 9 64 ## O. 0.0	1	950.10	-0.7	-5.5	-0.8	2.1	1,300 - A A A A A A A A A A A A A A A A A A
Copper (1989)							3.50
Aumentun (1291) 2010 10 10 20 10 10 20 10 10 20 10 10 20 10 10 20 10 10 20 10 20 10 20 10 20 10 20 10 20 10 20 10 20 10 20 10 20 20 10 20 20 10 20 20 10 20 20 10 20 20 10 20 20 20 20 20 20 20 20 20 20 20 20 20							The state of the s
200,000	8						
Tar (USSh) 2000 00							1100
No.cle (USS) 1060 0							Gold (LH8) 14 Gas (RH8)
Bills Into (Pa (USS1) 07.10 1.8 -13.1 -23.6 -7.3 Coling Cal (USS1) 10.02 -4.7 -2.4 -2.6 -3.7 Energy 10.02 -4.7 -2.6 -2.6 -2.7 Energy 10.02 -2.7 -2.6 -2.6 Energy 10.02 -2.7 -2.6 -2.6 -2.7 Energy 10.02 -2.7 -2.6 -2.6 -2.7 Energy 10.02 -2.7 -2.6 -2.6 Energy 10.02 -2.7 -2.6 -2.6 -2.7 Energy 10.02 -2.7 -2.6 -2.6 -2.7 Energy 10.02 -2.7 -2							1,000
Tend Color	1 1 1	13308.00	-0.1	-2.2	30.0	0.0	Dec-16 Apr-17 Aug-17 Dec-17 Dec-16 Apr-17 Aug-17 Dec-17
Coling Col (USS) 18.80		67.10	-1.8	-13.1	-23.6	-7.3	
Thems and (USSh) 10 002	V - 7						
Beref Crude (USShab)							
Bient Choic USShib) 00							
Natural Cas USSMMSh) 273		66	1.7	2.6	26.6	0.2	
Softs Softs Wheek (USshbu) 468 23 0.8 7.4 47 3.10 0.5 Sorty (USshbu) 130 0.0 1.0 1.8 4.3 7.9 Com (USshbu) 383 1.0 0.1 1.8 4.3 7.9 Cotton (USshbu) 83 0.8 0.4 0.0 5.4 Cotton (Usshbu) 93 0.8 0.0 5.4 Co							LME stooks
Wheel (USGbb)			0.0				330,000 2 100
Wineld (Listing) 468							2,500,000
Sugar (USdite) 13	Wheat (USd/bu)	468	-2.3	-0.8	-7.4	6.2	
Com	Sugar (USd/lb)	13	-0.7	-4.7	-31.0	-15.8	230,000 1,700
Say (Usafab) 1,000 1,00 1,00 1,00 1,00 1,00 1,00 1,	Com (USd/bu)	383	-1.0	2.1	-4.6	6.6	5,000
Other CRB Comdy links	• • •						180,000 1,500
Global resource share price movement Global resource share price movement Company Name Sector 10 Mech 11 Misch 117 Misch 1710 Mech Barnick Gold Gold Gold Gold Gold Gold Gold Gold	, ,	83	-0.8	9.4	6.0	5.4	
Global resource share price movement Company Name Sector 1D Nich 1M Nich 1Y Nich YTD Nich Barrick Gold Gol	Other						Dec-16 Apr-17 Aug-17 Dec-17 Dec-16 Apr-17 Aug-17 Dec-17
Company Name	CRB Comdty Index	444	-0.4	0.4	2.2	2.6	
Barrick Gold Gold O.9 -0.5 -34.6 -14.9	Global resource share	re price mo	vement				
Neumont Gold Q.2	Company Name	Sector	1D %ch	1M %ch	1Y %ch	YTD %ch	
Newmont Gold	Barrick Gold	Gold	0.9	-6.5	-34.6	-14.9	Tin (US\$/f) Nickel (US\$f)
Goldcorp Gold 0.7 -1.0 -12.8 4.6 Anglo Platinum Platinum 1.29 -1.5 11.8 4.1 Anglo Platinum Platinum 1.29 -1.5 11.8 4.1 Anglo Platinum Platinum 1.29 -1.5 11.8 4.1 Anglo Platinum Platinum 1.20 -1.5 2.2 17.4 -1.4 Anglo Platinum Platinum 1.20 -1.1 -2.8 3.8 20.0 14.2 BHP Billiton PLC Diversified 0.1 1.2 3.8 20.0 9.4 Glencore Diversified 1.2 -3.8 20.0 9.4 Clencore Diversified 5.6 4.3 22.1 -2.0 China Shenhua Coal -1.5 -2.2 5.4 7.4 Freeport McMRan Copper 0.8 5.8 13.5 -3.7 Fine Platinum 0.6 -0.3 3.5 1.1 -2.3 Chinado Aluminum 0.6 -0.3 3.5 1.1 -2.3 Chinado Aluminum 0.4 -0.9 14.4 -1.77 Rusal Aluminum 0.5 -1.5 8 10.0 1.1 -1.6 19.7 0.7 Rusal Aluminum 0.5 -1.5 8 10.0 1.1 -1.6 19.7 0.7 Biodien Zinc 0.7 2.7 8.8 3.6 6 Cameco Uranium 2.1 6.1 -1.6 5.9 Biodien Zinc 0.7 2.7 8.8 3.6 6 Cameco Uranium 2.1 6.1 -1.6 5.9 Biodien Zinc 0.7 2.7 8.8 3.6 6 Cameco Uranium 2.1 6.1 -1.6 5.9 Biodien Zinc 0.7 2.7 8.8 3.6 6 Cameco Uranium 2.1 6.1 -1.6 5.9 Biodien Zinc 0.7 2.7 8.8 3.6 6 Cameco Uranium 2.1 6.1 -1.6 5.9 Biodien Zinc 0.7 2.7 8.8 3.6 6 Cameco Uranium 2.1 6.1 -1.6 5.9 Biodien Zinc 0.7 2.7 8.8 3.6 6 Cameco Uranium 2.1 6.1 -1.6 6.5 9.9 Commodity ourency exchange rates (note: red "ewakness against US\$) Commodity ourency exchange rates (note: red "ewakness against US\$) Commodity Tomes 10 %th 1M %th 1Y %th YTD %th Audituminum 1.300,150 0.0 0.7 3.4 5.2 5.4 9 1.0 USDICAD 1.31 0.3 4.1 2.0 4.0 USDICAD 1.31 0.3 4.1 3.0 4.0 5.2 5.0 5.0 4.0 USDICAD 1.31 0.3 4.1 2.0 0.7 3.4 5.2 5.0 5.0 4.0 USDICAD 1.31 0.3 4.1 2.0 0.7 3.4 5.2 5.0 5.0 3.0 USDICAD 1.31 0.3 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0 5.0	Newmont	Gold	0.2	-4.4	13.9	-0.3	24 000
Anglo American Diversified Diversified Diversified O.1 1.2 36.9 8.2 5.3 Teck Resources Diversified 1.7 -0.6 14.5 -1.2 Cleancore Diversified Diversified Diversified Diversified 1.7 -0.6 14.5 -1.2 Cleancore Diversified Diversifi	Goldcorp	Gold	0.7	-1.0	-12.8	4.6	(RHS) (fonnes)
Argo American Diversified 0.4 -7.2 17.4 -1.4 1	Anglo Platinum	Platinum					21,000
Substitute Color			0.1		36.9	14.2	7,000
Second Content Conte							
Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness against USS) Commodity currency exchange rates (note: red = weakness							9,000 -
Vale Iron Ore							LME stooks 3,000
Vale ron Ore 0.0 - 10.7 - 28.7 - 2.0 Forescue ron Ore 0.0 - 10.7 - 28.7 - 2.0 Forescue ron Ore 0.0 - 10.7 - 28.7 - 2.0 Forescue ron Ore 0.0 - 10.7 - 28.7 - 2.0 Forescue ron Ore 0.0 - 10.7 - 28.7 - 2.0 Forescue ron Ore 0.0 - 10.8 - 2.2 forescue ron Ore 0.0 - 2.7 forescue ron Ore 0.0 - 2.7 forescue ron Ore 0.0 - 2.7 forescue ron Ore 0.0 - 10.8 forescue ron Ore 0.0 - 2.7 forescu							
South32							Dec-16 Apr-17 Aug-17 Dec-17 Dec-16 Apr-17 Aug-17 Dec-17
China Shenhua Coal -0.5 -2.2 55.4 7.4 Freeport McMcRan Copper -0.3 -2.0 43.9 -3.2 Alcoa Aluminium 0.6 -0.3 35.1 -12.3 Alcoa Aluminium 0.6 -0.3 35.1 -12.3 Alcoa Aluminium 0.6 15.8 19.0 -13.1 Norlisk Nickel Nickel -0.1 -1.6 19.7 0.7 Timah PT Tin -1.0 7.77 6.8 31.6 Boliden Zinc 0.7 -2.7 8.8 5.6 Cameco Uranium 2.1 6.1 -16.6 5.9 Arcelor Mittal Steel 0.8 6.3 4.3 -1.7 Commodity currency exchange rates (note: red = weakness against USS) Cross-rate Spot 10 %ch 1M %ch 1Y %ch YTD %ch AUDIUSD 0.77 -1.1 -2.5 0.2 -1.2 USDICAD 1.31 0.3 4.1 2.0 4.0 USDICAD 0.33 0.02 0.1 8.9 2.7 LME dotos Laad (US\$trt) Laad (US\$tr							
Freeport McMoRan Copper 0.3 -2.0 43.9 -3.2 Antofagasta Copper 0.8 5.8 13.5 -3.7 Antofagasta Copper 0.8 5.8 Antofagasta Copper 0.8 5.8 Antofagasta Copper 0.8 Anto							
Antofagasta Copper 0.8 5.8 13.5 3.7	Cilina Circinia						
Alcoa Aluminium 0.6 -0.3 35.1 -12.3	•						Lead (US\$/t) Zinc (US\$/t)
Chinalco Aluminium	•						2,800 LME stooks 250,000 4,000 LME stooks 1,000,000
Rusal Aluminium							
Norisk Nickel							2,400
Timah PT							2200 17-4-31
Cameco Uranium 2.1 6.1 -16.6 5.9 Arcelor Mittal Steel 0.8 -6.3 4.3 -1.7 Commodity currency exchange rates (note: red = weakness against US\$) Cross-rate Spot 1D %ch 1M %ch 1Y %ch YTD %ch AUDIUSD 0.77 -1.1 -2.5 -0.2 -1.2 USD/ZAR 11.98 -0.7 -2.6 5.6 3.4 USD/ZAR 11.98 -0.3 4.1 2.0 4.0 USD/CAD 1.31 -0.3 4.1 2.0 4.0 USD/CAD 1.31 -0.3 4.1 2.0 4.0 USD/CNY 6.33 -0.2 0.1 8.9 2.7 LME warehouse inventories Commodity Tonnes 1D %ch 1M %ch 1Y %ch YTD %ch Copper 321,450 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 35.9 45.4 13.2 Zinc 206,125 -0.1 36.9 -0.4 0.7 -34.9 18.5 Zinc 206,125 -0.1 35.9 45.4 13.2 Zinc 206,125 -0.1 35.9 45.4 13.2 Zinc 206,125 -0.1 36.9 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 36.9 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 36.9 45.4 13.2 Zinc 206,125 -0.1 206,125 -0.1 206,125 -0.1 206,125 -0.1 206,125 -0.1 206,125 -0.1 206,125 -0.1 206,125 -0.1 206,125 -0.	Timah PT	Tin	-1.0				2,000
Arcelor Mittal Steel 0.8 -6.3 4.3 -1.7 Commodity currency exchange rates (note: red = weakness against US\$) Cross-rate Spot 1D %ch 1M %ch 1Y %ch YTD %ch AUD/USD 0.77 USD/ZAR 11.98 USD/ZAR 11.98 USD/ZAR 1.31 USD/CAD 1.31 Usakt Iron Ore & AUD/USD USAkt Iron Ore &	Boliden	Zinc	0.7	2.7	8.8	5.6	1,800 - 150,000 2,000 - 400,000
Commodity currency exchange rates (note: red = weakness against US\$) Cross-rate Spot 1D %ch 1M %ch 1Y %ch YTD %ch AUD/USD 0.77 -1.1 -2.5 -0.2 -1.2 USD/ZAR 11.98 -0.7 -2.6 5.6 3.4 USD/BRL 3.28 0.2 -1.5 -4.9 1.0 USD/CAD 1.31 -0.3 -4.1 2.0 -4.0 USD/CAD 1.31 -0.3 -4.1 2.0 -4.0 USD/CNY 6.33 -0.2 0.1 -1.9 0.5 0.3 USD/CNY 6.33 -0.2 0.1 8.9 2.7 LME warehouse inventories Commodity Tonnes 1D %ch 1M %ch 1Y %ch YTD %ch Copper 321,450 0.7 -3.4 -5.2 59.4 Aluminium 1,306,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 35.9 -45.4 13.2 Tin 1,880 0.0 -10.8 -63.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17							1,500
Cross-rate Spot 1D %ch 1M %ch 1Y %ch YTD %ch AUD/USD 0.77 -1.1 -2.5 -0.2 -1.2 USD/ZAR 11.98 -0.7 -2.6 5.6 3.4 USD/GAD 1.31 -0.3 4.1 2.0 4.0 USD/CAD 1.31 -0.3 4.1 2.0 4.0 USD/CAD 1.31 -0.3 4.1 2.0 4.0 USD/CAD 6.33 -0.2 0.1 8.9 2.7 USD/CNY 6.33 -0.2 0.1 8.9 2.7 LME warehouse inventories Commodity Tonnes 1D %ch 1M %ch 1Y %ch YTD %ch Copper 321,450 0.7 -3.4 -5.2 59.4 Aluminium 1,306,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 35.9 45.4 13.2 Tin 1,660 0.0 -10.8 -83.4 -25.2 Dec-16 April7 Aug-17 Dec-17	Arcelor Mittal	Steel	0.8	-6.3	4.3	-1.7	
AUDIUSD 0.77 -1.1 -2.5 -0.2 -1.2 USD/ZAR 11.98 -0.7 -2.6 5.6 3.4 USD/BRL 3.28 0.2 -1.5 4.9 1.0 USD/CAD 1.31 -0.3 4.1 2.0 4.0 USD/CAD 1.31 -0.3 4.1 2.0 4.0 USD/CAD 57.52 -0.1 -1.9 0.5 0.3 USD/CNY 6.33 -0.2 0.1 8.9 2.7 LME warehouse inventories Commodity Tonnes Commodity Tonnes 1D %ch 1M %ch 1Y %ch YTD %ch Aluminium 1,306,150 -0.4 0.7 -3.4 -5.2 59.4 Aluminium 1,306,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 35.9 45.4 13.2 Tin 1,660 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17	5-45 to 42 5-47 to 42 5-47						
USD/ZAR 11.98	Cross-rate						
USD/BRL 3.28 0.2 -1.5 4.9 1.0 USB/BAL USB/CAD 1.31 -0.3 4.1 2.0 4.0 USB/CAD 1.31 -1.9 0.5 0.3 USD/CNY 6.33 -0.2 0.1 8.9 2.7 LME warehouse inventories Commodity Tonnes 21,450 0.7 -3.4 -5.2 59.4 Aluminium 1,306,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 35.9 45.4 13.2 Tin 1,660 0.0 -10.8 83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17 USB/C Iron Ore & AUD/USD USB/C Iron Ore & AUD/USD USB/C Iron Ore & AUD/USD 0.50 USB/C IVO							
USD/CAD 1.31							
USD/CAD 1.31							US\$4 Iron Ore & AUD/USD Liseas Uranium
USD/RUB 57.52 -0.1 -1.9 0.5 0.3 USD/CNY 6.33 -0.2 0.1 8.9 2.7 LME warehouse inventories Commodity Tonnes 1D %ch 1M %ch 1Y %ch YTD %ch Copper 321,450 0.7 -3.4 -5.2 59.4 Aluminium 1,306,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 35.9 45.4 13.2 Tin 1,660 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17							
LME warehouse inventories Commodity Tonnes 1D %ch 1M %ch 1Y %ch YTD %ch Aluminium 1,306,150 -0.4 0.7 -3.4 -5.2 59.4 Aluminium 1,306,50 -0.2 11.3 -31.4 -8.2 Zinc 208,125 -0.1 35.9 -45.4 13.2 Tin 1,660 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17							
LME warehouse inventories 1D %ch 1M %ch 1Y %ch YTD %ch Copper 321,450 0.7 -3.4 -5.2 59.4 Aluminium 1,306,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 35.9 -45.4 13.2 Tin 1,680 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-16 Apr-17 Aug-17 Dec-17	USD/CNY	6.33	-0.2	0.1	8.9	2.7	(RHS) 35 ·
Copper 321,450 0.7 -3.4 -5.2 59.4 Aluminium 1,308,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 208,125 -0.1 35.9 45.4 13.2 Tin 1,680 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17	LME warehouse inve	entories					\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \
Copper 321,450 0.7 -3.4 -5.2 59.4 Aluminium 1,308,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 208,125 -0.1 35.9 -45.4 13.2 Tin 1,680 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17	Commodity	Tonnes	1D %ch	1M %ch	1Y %ch	YTD %ch	Marine I and the second of the
Aluminium 1,306,150 -0.4 0.7 -34.9 18.5 Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 206,125 -0.1 35.9 45.4 13.2 Tin 1,660 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17	Copper	321,450	0.7	-3.4	-5.2	59.4	25 · AM
Lead 130,650 -0.2 11.3 -31.4 -8.2 Zinc 208,125 -0.1 35.9 -45.4 13.2 Tin 1,660 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17		1,306,150	-0.4	0.7	-34.9	18.5	0.70
Zinc 206,125 -0.1 35.9 45.4 13.2 Tin 1,680 0.0 -10.8 -83.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17 Dec-17 Dec-17	Lead	130,650	-0.2	11.3	-31.4	-8.2	
Tin 1,660 0.0 -10.8 -63.4 -25.2 Dec-16 Apr-17 Aug-17 Dec-17 Dec-16 Apr-17 Aug-17 Dec-17			-0.1	35.9	-45.4	13.2	
			0.0	-10.8	-63.4	-25.2	



PRECIOUS METALS COMMENTARY

Although the probability of a rate hike at the conclusion of this month's FOMC meeting next week is extremely high, traders, analysts, and investors continue to have a wait-and-see attitude.

The countdown clock on the CME's FedWatch tool currently reads: 4 days, 19 hours, 9 minutes and counting, as of 3:51 PM Eastern standard time today.

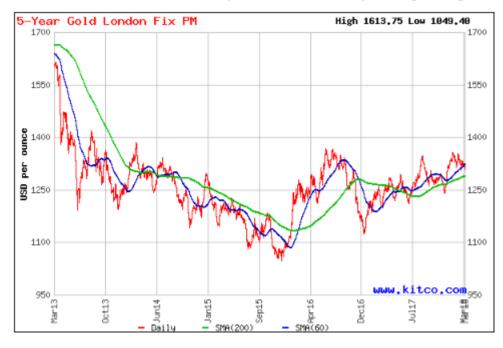
Currently, the probability that the Fed will announce a rate hike stands at 94.4%, according to this tool. The current estimate of 94.4% predicts a 25-basis point hike (1/4 %) which would take Fed funds rate from 125 – 150 to 150 – 175.

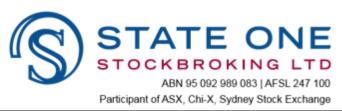
Moreover, there's only a 5.6% probability that the current Fed funds rate will stay intact. This number is down considerably from the probability given from the FedWatch tool one month ago on February 16. At that time, it was indicated that there was an 18.3% chance that the Federal Reserve would stay the course in keeping interest rates where they are.

Last month this tool predicted an 81.7% probability that a rate hike would result from this month's meeting.

The belief that an interest rate hike is inevitable, coupled with a consistent and strong risk-on environment favouring equities, a strengthening U.S. dollar, as well as a geopolitical environment that is relatively muted and calm, continue to pressure the safe haven asset group. Source: Kitco

5 Year Gold London Fix PM Daily with 60 and 200-day moving averages





US Market

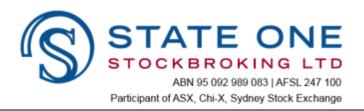
S&P 500 was up by 0.2 per cent and traded at 2752 and Dow Jones Industrial Average was up by 0.3 as all the sectors like technology companies and consumer cyclicals posted gains. Energy sector also performed well as oil prices climbed up by 2 per cent.

It is expected that interest rates will rise which will push the yields up as they move inversely to the bond prices. The yield on the benchmark 10-year Treasury was up by 2.1 basis points and amounted to 2.8445 per cent. The yield on the more policy-sensitive 2-year note was up by 0.8 basis points and reached to 2.295 per cent. The threat of retaliatory actions by China, EU and others in response to President Donald Trump's decision to impose heavy tariffs on steel and aluminium has affected sentiment towards industrial stocks, with Boeing a prominent casualty. Industrials proved to be a key drag on both the S&P 500 and Dow Jones in the first half of the week.

Music streaming company Spotify plans to get listed on April 3 in an unconventional "direct listing" way where shares will begin trading on the New York Stock Exchange without the traditional IPO process, Wall Street underwriting or without any capital raising. Dropbox was selling its shares and recorded a valuation of \$7bn-\$7.9bn which included a restricted stock options to its employees that was below \$10bn and was judged to be worth at the time of its last private funding round in 2014. Facebook was down by 5 percent after hitting a record high at the start of February as some investors were worried that people are spending less time on the social media platform.



Boeing Daily Chart (Source: Thomson Reuters)



Australia Market

The S&P/ASX 200 index was up by 28.5 points or by 0.5 per cent and reached at 5949.4. All Ordinaries rose by 27.3 points or by 0.5 per cent and reached at 6054.9 as Wesfarmers decided to demerge its Coles division and further it will create new company that will be listed on ASX and was up by 6 per cent and closed at \$43.8.

Metcash shares were down by 5 per cent and closed at \$3 as it announced that Chief Executive of Supermarkets and Convenience, Steven Cain will be replacing the Group's Managing Director John Durkan. Premier Investment was up by 6 per cent and traded at \$15.27 as it released its first half results for FY18. It revealed that first half net profits were up by 9.4 per cent (\$78.6 million) as compared to same period in the prior year and its Smiggle and Peter Alexander brands each posted a double-digit sales growth.

Freedom Foods is planning to raise \$200 million which help in funding the Company's growth strategy programmes like by providing additional balance sheet flexibility for future growth opportunities. It will resume trading from next week. BHP and South32 were up by 1.04 per cent and by 5.6 per cent and traded at \$29.160 and at \$3.38 respectively.



Wesfarmers Daily Chart (Source: Thomson Reuters)

Participant of ASX, Chi-X, Sydney Stock Exchange

General Advice Warning

The contents of this document have been prepared without taking account of your objectives, financial situation or needs. You should, before taking any action to acquire or deal in, or follow a recommendation (if any) in respect of any of the financial products or information mentioned in this document, consult your own investment advisor to consider whether that is appropriate having regard to your own objectives, financial situation and needs. Whilst State One Stockbroking Ltd believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One Stockbroking Ltd or any officer, agent or employee of State One Stockbroking Ltd. If applicable, you should obtain the Product Disclosure Statement relating to the relevant financial product mentioned in this document (which contains full details of the terms and conditions of the financial product) and consider it before making any decision about whether to acquire the financial product.

Disclosure

The directors and associated persons of State One Stockbroking Ltd may have an interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. State One Stockbroking Ltd has also received a commission on the preparation of this research note. The Research Analyst who prepared this report hereby certifies that the views expressed in this research document accurately reflect the analyst's personal views about the company and its financial products. The research analyst has not been and will not be receiving direct or indirect compensation for expressing the specific recommendations or views in this report. This research at all times remains the property of State One Stockbroking Ltd. And as such cannot be reprinted, distributed, copied, posted on the internet, in part or whole, without written prior approval from an Executive Director of State One Stockbroking Ltd.

Alan Hill Executive Chairman Phone: +61 8 9288 3388 ahill@stateone.com.au

Morris Levitzke Equities Advisor Phone: +61 8 9288 3315 mlevitzke@stateone.com.au

Dawn Chia Business Development Manager Phone: +61 8 9288 3336 Dawn.Chia@stateone.com.au Ric Heydon Equities & Derivatives Advisor Phone: +61 8 9288 3307 rheydon@stateone.com.au

Graeme Johnson Equities & Derivatives Advisor Phone: +61 8 9288 3316 gjohnson@stateone.com.au

David Zhang Equities Advisor Phone: +61 2 9024 9130 dzhang@stateone.com.au Mark Sullivan Institutional Dealer Phone: +61 2 9024 9134 msullivan@stateone.com.au

Yitz Barber Equities Advisor Phone: +61 2 9024 9107 ybarber@stateone.com.au

David Brennan Senior Investment Analyst Phone: +61 2 9024 9142 dbrennan@stateone.com.au Thomas Tan Equities Advisor Phone: +61 2 9024 9131 ttan@stateone.com.au

Tammie Wong Equities Advisor Phone: +61 2 9024 9133 twong@stateone.com.au

Disclosure: State One Stockbroking Ltd ABN 95 092 989 083 is holder of AFS Licence Number 247100 and an ASX and Chi-X Market Participant. State One Stockbroking Ltd and/or its associated entities, directors, authorised representatives, employees and associated persons of State One may have an interest in the financial products discussed in this document and they may earn brokerage, commissions, fees and advantages, pecuniary or otherwise, in connection with the making of a recommendation or dealing by a client in such financial products. Further, State One Stockbroking Ltd and/or its affiliated companies may have acted as manager or co-manager of a public offering of any such securities or may have provided corporate finance to the companies referred to in the report. Whilst State One Stockbroking Ltd and its related companies believes information contained in this document is based on information which is believed to be reliable, its accuracy and completeness are not guaranteed and no warranty of accuracy or reliability is given or implied and no responsibility for any loss or damage arising in any way for any representation, act or omission is accepted by State One or any officer, agent or employee of State One Stockbroking Ltd or any related company. Nor do they accept any liability or responsibility arising in any way (including negligence) for errors in, or omissions from, this document or advice.